

Investment Opportunities

	Due	To Yield
St. John	6% 1948	5.95%
St. John	5% 1934	6%
Manitoba	6% 1928	6 1/2%
Montreal	6% 1922	6 1/2%
Dalhousie	5% 1935	6 3/4%
Winnipeg	5% 1922	6 3/4%
Saskatoon	5% 1944	6 3/4%
Edmonton	5% 1933	6 3/4%

Full Particulars on Request

Eastern Securities
Company, Limited.

ST. JOHN, N. B. HALIFAX, N. S.

N. Y. QUOTATIONS.

(McDOUGALL & COWANS.)

	Open	High	Low	Close
Am Beet Sug	73 3/4	74	73 3/4	73 3/4
Am Car Fy	78 1/2	78 3/4	78	78
Am Loco	66	66 1/2	64 1/2	64 1/2
Am Suet	77 1/2	77 3/4	76 1/2	76 1/2
Am Steel Fy	45	45 1/2	45 1/2	45 1/2
Am Woolen	32	32 1/2	31 1/2	31 1/2
Am Tele	100	100 1/2	99 1/2	99 1/2
Anaconda	64	64 1/2	63 1/2	63 1/2
Atchafalpa	44	44 1/2	43 1/2	43 1/2
Balt and Ohio	51 1/2	51 3/4	51 1/4	51 1/4
Bald Loco	81 1/2	81 3/4	80	80 1/2
Beth Steel	70 1/2	70 3/4	70	70 1/2
Brook Tr	41 1/2	41 3/4	41	41 1/2
Butte and Sup	42 1/2	42 3/4	42	42 1/2
Chino	42 1/2	42 3/4	42	42 1/2
Cent Leath	65 1/2	65 3/4	65 1/4	65 1/4
Can Pac	138 1/2	138 3/4	137 1/2	137 1/2
Distillers	49 1/2	49 3/4	49 1/4	49 1/4
Cruc Steel	65 1/2	65 3/4	64 1/2	64 1/2
Erle Com	14 1/2	14 3/4	14 1/4	14 1/4
Erle 1st Pfd	28 1/2	28 3/4	28 1/4	28 1/4
Gr Nor Pfd	89 1/2	89 3/4	89 1/4	89 1/4
Gen Elect	141	141 1/2	140 1/2	140 1/2
Gr Nor Ore	29 1/2	29 3/4	29 1/4	29 1/4
Indus Alcohol	125 1/2	125 3/4	124 1/2	124 1/2
Gen Motors	118 1/2	118 3/4	117 1/2	117 1/2
Inspira Cop	53	53 1/2	51 1/2	51 1/2
Kenneb Cop	32	32 1/2	32	32 1/2
Lehigh Val	58 1/2	58 3/4	58 1/4	58 1/4
Mer Mar Pfd	88	88 1/2	87 1/2	87 1/2
Mex Petrol	94 1/2	94 3/4	92 1/2	92 1/2
Midvale Steel	46	46 1/2	45 1/2	45 1/2
NY NH and H	29	29 1/2	28 1/2	28 1/2
Nor and West	104	104 1/2	103 1/2	103 1/2
Nevada Cons.	19 1/2	19 3/4	19 1/4	19 1/4
Penn	38 1/2	38 3/4	38 1/4	38 1/4
Press Stl Car	58	58 1/2	57 1/2	57 1/2
Reading Com	82	82 1/2	80 1/2	80 1/2
Repub Steel	81 1/2	81 3/4	80 1/2	80 1/2
St Paul	38	38 1/2	37 1/2	37 1/2
Sou Pac	82 1/2	82 3/4	81 1/2	81 1/2
Sou Rail	20 1/2	20 3/4	20 1/4	20 1/4
Union Pac	120	120 1/2	119 1/2	119 1/2
Studebaker	35 1/2	35 3/4	34 1/2	34 1/2
U S Stl Com	94 1/2	94 3/4	94 1/4	94 1/4
U S Rub	57 1/2	57 3/4	56 1/2	56 1/2
Utah Cop	80 1/2	80 3/4	80	80
U S Steel Pfd	110 1/2	110 3/4	110 1/4	110 1/4

N. Y. COTTON MARKET

	High	Low	Close
Jan.	27.27	26.48	26.25
May	29.00	27.87	27.80
July	28.82	27.64	27.65
Oct.	27.80	26.57	26.65
Dec.	27.51	26.35	26.35

MONTREAL SALES.

(McDOUGALL & COWANS.)

Morning	
Montreal, Wednesday, April 24.	
Steel Canada Pfd—25 @ 90 1/2.	
Tram Debentures—1,000 @ 72 1/2.	
Steamships Com—145 @ 40.	
Steamships Pfd—3 @ 75.	
Textile Pfd—5 @ 100.	
Brazilian—10 @ 34.	
Dom Textile—5 @ 87 1/2, 174 @ 88, 25 @ 88 1/2, 95 @ 89, 25 @ 89, 25 @ 89 1/2.	
Can Cement Pfd—3 @ 91.	
Can Cement Com—5 @ 60 1/2.	
Steel Canada Com—10 @ 69 1/2, 10 @ 58, 100 @ 68 1/2.	
Dom Iron Com—25 @ 60, 25 @ 59 1/2, 25 @ 59 1/2.	
Shawinigan—125 @ 112.	
Civic Power—5 @ 79 1/2.	
Ogilvie—75 @ 170.	
Glendon—10 @ 118 1/2.	
Smelting—10 @ 25.	
McDonalds—5 @ 14.	
Glass—25 @ 37, 30 @ 36, 60 @ 35 1/2.	
Brompton—2 @ 50, 60 @ 49 1/2.	
Dom Cannery—25 @ 24 1/2.	
Penman's Ltd—50 @ 75, 175 @ 76.	
Afternoon	
Steamships Com—100 @ 39 1/2.	
Steamships Pfd—75 @ 76.	
Dom Textile—10 @ 89, 100 @ 88 1/2.	
1925 War Loan—2,000 @ 92 1/2.	
1927 War Loan—1,000 @ 92.	
Glass—35 @ 35 1/2.	
Brompton—25 @ 49 1/2, 25 @ 49 1/2.	
Dom Textile—10 @ 89, 100 @ 88 1/2.	

(McDOUGALL & COWANS.)

	Bid.	Ask.
Brazilian L H & P	32 1/2	33 1/2
Canada Car	29	30
Canada Car Pfd	72 1/2	73 1/2
Canada Cement	69 1/2	70 1/2
Canada Cement Pfd	90	91
Can Cotton	69 1/2	70 1/2
Dom Iron Com	59 1/2	60
Dom Textile Com	88 1/2	89
Laurentide Paper Co	165	166
MacDonald Com	14	15
Ogilvie	170	171
Penman's Ltd	75	76
Quebec Ry	17	18
Shaw W & P Co	112	113
Spanish River Com	14	15
Steel Co Can Com	39 1/2	40
Steel Co Can Pfd	90	91

THE AUTOMOBILE STOCKS JOIN BIG TOBOGGAN PARTY

Studebaker, General Motors and Several Maxwells down Two to Five Points.

SHIPPING SHARES STILL SLUGGISH

American Sumatra Tobacco Establishes New Maximum, Rising 4 1/4.

New York, April 24—Resumption of German attacks on the French front accounted only in part for the mixed conditions which prevailed in today's stock market. The new Teutonic offensive inspired caution but had no pronounced effect upon securities of recognized value.

Automobile shares were subjected to severe impairment, the proposed heavy curtailment of production and uncertain dividend prospects of some of the better known companies causing reactions of two to five points in Studebaker, General Motors and several Maxwell issues.

With the exception of Pacific Mail, which was fairly active and strong, shipping displayed all of their recent sluggishness on limited offerings and railroads were held lower, even Reading falling to its occasional advance.

Few Impressive Gains.

The few impressive gains were made by stocks obviously dominated by professional interests of pools. American Sumatra Tobacco established a new maximum on its rise of 4 1/4, 100% and several of the chemical or fertilizer shares scored extreme gains of two to three points. International Paper gained four points.

Equipments, coppers, oils, distillers securities and Industrial Alcohol were temporarily higher, but for the most part surrendered to the active selling of the last hour. Gulf States Steel added nine points to its recent advance, but seasoned industrialists of that class, including United States Steel, were unchanged or nominally lower.

Total sales amounted to 400,000 shares. Bonds were irregular, including the Liberty group, while internationalists eased on lighter trading. Total sales, par value, aggregated \$6,125,000.

United States bonds, old issue, were unchanged on call.

TORONTO PRODUCE.

Toronto, April 24—Ontario wheat, No. 2 winter, 2.22, basis in store Montreal.

Manitoba wheat, No. 1 northern, 2.23 1/2 including 2 1/2 c. tax in store Fort William; No. 2 northern, 2.20 1/2 ditto; No. 3 northern, 2.17 1/2 ditto.

Oats—Canada western, No. 2, 91 in store Fort William; No. 3 Canada western, 88 1/2 ditto; Ontario No. 2 white, 91 to 92, according to freight outside; No. 3 white, 90 to 91 ditto.

Peas—No. 2, 3.60 to 3.70. Rye—2.65. Barley—1.52 to 1.53 outside for malting. Buckwheat—1.54 to 1.56 shipping points.

Manitoba flour, war quality, 11.10 in bags. Ontario flour, war quality, 10.80 Toronto-Montreal in bags. Millfeed—Manitoba bran, 35.40 per ton; Shorts, 40.40 per ton on track Toronto.

VICTORY BONDS

Purchased and Sold
McDOUGALL & COWANS

Members Montreal Stock Exchange
58 Prince William Street, St. John, N. B.

Branch Offices
Quebec, Montreal, Winnipeg, Halifax.
Connected by Private Wire.

FIRE INSURANCE

INSURE The Springfield Fire and Marine Insurance Co.
ESTABLISHED 1840.

General Assets, \$10,043,902.88. Cash Capital, \$2,500,000.00.
Net Surplus, \$2,351,373.83.

Knowlton & Gilchrist, Agents.
Pugsey Building, Cor. Princess and Canterbury Sts., St. John, N. B.
Applications for Agents Invited.

FIRE INSURANCE

INSURE The British America Assurance Company
ESTABLISHED 1853.

Losses paid since organization exceed Thirty-Seven Million Dollars.
Knowlton & Gilchrist, Agents.
Pugsey Building, Cor. Princess and Canterbury Sts., St. John, N. B.
Agents Wanted in Unrepresented Places.

PRINTING

We have facilities equal to any printing office in Eastern Canada for the production of high-grade work.

Job Printing of all kinds promptly attended to.

'Phone Today Main 1910

STANDARD JOB PRINTING CO.,
ST. JOHN, N. B.

MEXICAN TROUBLES ARE INFLUENCING CERTAIN STOCKS

Wall St. Advice is to Give Close Attention to Hides.

PRO-GERMANS ARE EXTREMELY BUSY

Washington is Expected in High Quarters to Take Action.

(McDOUGALL & COWANS.)
New York, April 24—Inquiries among well informed brokers on the floor draw forth intimations that what selling has appeared in the last day or two is due to realizing for profits and is not of importance in the sense that it is other than liquidation for speculative investment. Selling is understood from many quarters to be more than overbalanced by investment buying. From what we hear it may pay well to give close attention to developments in connection with the known companies causing reactions of two to five points in Studebaker, General Motors and several Maxwell issues.

With the exception of Pacific Mail, which was fairly active and strong, shipping displayed all of their recent sluggishness on limited offerings and railroads were held lower, even Reading falling to its occasional advance.

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IMPORTANT NOTICE TO ALL FARMERS

Corn is Now Moving Into Canada and Will be Available in Larger Quantities than During Recent Months

Ottawa, April 24—The Canada Food Board announces that, owing to improvement of the transportation situation, corn is now moving into the Dominion, and will be available in larger quantities than during recent months, both for human consumption and for feed for live stock. Persons who wish to import corn, either for feed or milling purposes, should make application to the Canada Food Board for an import permit.

The board has issued a request that farmers or others having definite information that any dealers in feeding stuffs have been insisting on the purchase of flour as a condition for the shipment of bran and shorts should notify the Food Board at once, giving as much detail as possible. The request adds that all cases will be thoroughly investigated, and if the information is found to be authentic the guilty dealer's license will be cancelled.

SAVING WHEAT

New York, April 24—An appeal to 100,000 mothers in New York state asking them to pledge themselves and members of their households to abstain entirely from the use of wheat and wheat products until the next harvest, was issued today by John Mitchell, president of the New York food commission and state chairman of the federal food board.

The subscription list will close on or before April 30th, 1918.

Abitibi Power & Paper Company

LIMITED

Offer of \$1,000,000

7% Convertible Mortgage Debenture Stock

Dated December 1st, 1917. Due December 1st, 1922.

Interest payable 1st June and December. Principal and Interest payable at Montreal, Toronto, New York and Chicago.

Registered certificates in multiples of \$100.

Callable at the Company's option at 110 p.c. and accrued interest at any time on or before March 1st, 1921.

Convertible at the Holder's option into Common Stock at par at any time after March 1st, 1921.

Capitalization

Common Stock \$5,000,000*

7% Cumulative Preferred Stock 1,000,000

Funded Debt (including this issue) 6,400,700

*A further \$1,000,000 Common Stock has been authorized and is reserved to provide for conversion of this issue of \$1,000,000 Convertible Mortgage Debenture Stock.

The issue of 7 p.c. Convertible Mortgage Debenture Stock is secured by Deed of Trust in favor of the Montreal Trust Company, Limited, and constitutes a direct mortgage and charge on the present and future fixed assets of the Company, subject only to the mortgages securing Serial First Mortgage Bonds and other prior securities outstanding aggregating \$5,400,700.

ROYAL SECURITIES CORPORATION, LIMITED, 164 St. James Street, Montreal, offers for sale the above issue of \$1,000,000 Convertible Mortgage Debenture Stock at the price of

87 and Accrued Interest, Yielding Over 8 1/2 Per Cent.

payable as follows:—

5% of the par value on Application

20% of the par value on Allotment

62% of the par value on June 15, 1918.

87%

The right is reserved to allot a portion only of the amount applied for. If only a portion of the amount applied for is allotted, the balance of the deposit will be applied towards payment of subsequent instalments. Payments may be anticipated in whole or in part at any time. Interest will be allowed on payments at the rate of 7 p.c. per annum. Accrued interest will be adjusted upon final payment.

The full prospectus (copies of which will be pleased to furnish on request) contains a letter from the President of the Company, from which we summarize as follows:—